

Application Package for Financial Literacy Innovation Grants

Funded by Wisconsin Department of Financial Institutions

2020-21

These instructions are provided to help prepare a grant application/proposal for financial literacy programs for students (grades K-12). Specific instructions are provided for key features and proposal requirements. If you have any questions, call Sara Baird at 608.266.9609.



Application Instructions for Financial Literacy Innovation Grants

Background: The Wisconsin Department of Financial Institutions (DFI), along with the Governor's Council on Financial Literacy has created a fund for the purpose of promoting innovation in the teaching of personal financial literacy (PFL) in the classroom. Funds will be awarded through a competitive grant program to public and private schools, partnering with communities, to support the adoption and implementation of the *Wisconsin Standards for Personal Financial Literacy* in order to improve financial literacy among youth. Funds are an opportunity to help teachers bring **eligible activities** into the classroom, adopt a personal financial literacy graduation requirement, or open a financial institution on school premises as a means to enhance the teaching and learning of financial literacy. Funds will be awarded through a competitive grant process by the Department of Public Instruction.

Program Description

A. Purpose

The purpose of this grant is to support content integration, innovative strategies, related activities, financial institution, and/or a graduation requirement designed to begin interpreting the *Wisconsin Standards for Personal Financial Literacy* in public and private school districts or their equivalent (CESA) while addressing the eligible activities listed below.

B. Priorities

1. Support student's understanding of the impact debt on their personal finances.
2. Focus on college and career readiness as part of
 - innovative programs,
 - graduation requirement, or
 - opening a financial institution on school premises.
3. Improve the capability of schools to plan, conduct, and improve programs or activities focusing on financial literacy.
4. Adoption and/or implementation of the *Wisconsin Personal Financial Literacy Standards* in compliance with the 2017 Wisconsin Act 94.
5. Increase the collaboration between grade levels and district educators in developing programming.
6. Promote the collaboration between schools and districts.
7. Further the development of business/education/community partnerships to support personal financial literacy.
8. Ensure every student has the opportunity to learn PFL.
9. Support the curation of personal financial literacy resources into the WISELearn portal.

C. General Guidelines

- Grant awards are limited to one per school (up to \$10,000). However, a district may be granted a maximum of three individual grants OR apply for up to three times the total allowable grant dollars (\$30,000) for a single grant that impacts multiple schools, an entire district, or a consortium of schools or districts. The total statewide funds available are \$150,000.
- Grants are available to public and private schools if application is approved.
- Proposals should identify **measurable impact and outcomes**. Clearly state the intended outcomes of the project and the planned activities to accomplish the outcomes. Evidence of outcomes may include results of test scores, attitude surveys, instructor logs, student portfolios, and student self-assessments.

D. Eligible Activities

Grant Eligibility Options	Explanation
Implementation of an innovative new or existing program or activity to teach Personal Financial Literacy	Designing curriculum, special projects, events or activities that will impact any segment of a Wisconsin school or community, supporting curriculum, instruction, and assessment resources that would be needed for the activity or event that promotes financial literacy.
Adoption of a Personal Financial Literacy Graduation Requirement	Focusing on the planning that takes place throughout the entire process to achieve adoption of a PFL graduation requirement. Funds will be awarded to grantees that can showcase the steps taken to adopt a PFL graduation requirement and submission of board approval.
Opening a Financial Institution	Focusing on the planning that takes place throughout the entire process to establish a relationship with a financial institution (bank or credit union). Funds will be awarded to grantees that can showcase the steps taken to open a bank or credit union branch on school premises. Develop a Memorandum of Understanding (MOU) between the school district and the financial institution with board approval.

Eligibility and Evaluation

Who is Eligible to Apply: all educators, principals, and administrators in public and private K-12 school districts or their equivalent in Wisconsin are eligible to apply at any school level: elementary, middle, or high school.

Review Criteria: the specific criteria against which the grants will be reviewed are:

1. Demonstration of Need and Rationale for Strategies Proposed

- a. Proposal provides background data and related information to justify the selection for funding.
- b. Project is realistic, innovative, experiential, educational, and engaging.

Criteria

- Includes evidence and/or research that the proposed strategies will contribute to the financial literacy of students.
- The proposed strategies will lead to a (more) comprehensive and coordinated program.
- Proposed project has a high level of innovation and/or creativity in enriching current services and activities and/or adoption of a personal financial literacy graduation requirement and/or opening a financial institution.

2. Measurable Objectives

- a. Project narrative identifies measurable objectives regarding student outcomes.
- b. The expected short-term and long-term measurable outcome(s) in the form of SMART goals (specific, measurable, attainable, relevant, and time-bound) from the project are clearly stated, including whether this is part of any policy change such as a graduation requirement.

Criteria

- Objectives reflect the need(s) identified.
- Objectives are measurable and time limited.
- Objectives describe outcomes and reflect changes expected; and/or increases in skills and knowledge.
- Objectives provide the basis for future evaluation activities.

3. Collaboration/Integration

The project narrative demonstrates a high degree of collaboration between the school, businesses, and the broader community in the planning and implementation of the project.

Criteria

- District staff from multiple disciplines and/or roles are actively involved in the planning and implementation.
- Multiple districts are involved in this project and are equitably represented in all phases of the project.
- Local businesses are involved in the planning and implementation.
- Multiple community members and/or agencies are represented in the planning and implementation.

4. Project Activities

- a. For each objective, the plan identifies a chronological list of activities that can be accomplished during the grant period. The *Wisconsin Standards for Personal Financial Literacy* (and other appropriate content standards) are clearly integrated into the project.
- b. The extent to which the project enhances student experiences and curriculum delivery.
- c. The level of innovation and creativity to enrich existing services and programs.

Criteria

- Timeline is detailed and covers the grant cycle.
 - Proposed activities clearly are aligned to the *Wisconsin Standards for Personal Financial Literacy*.
 - Adequate time is allowed for all activities to take place in the planning, implementation, and evaluation phases.
 - Activities are educationally sound and have a direct link to the program objectives.
 - Activities enhance student experiences and curriculum delivery.
 - Activities are creative and enrich existing services and programs.
 - Assigned responsibilities are relevant to the task involved.
 - Activities generally appear to be cost-effective.
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5. Sustainability/Continuation

- a. Evidence exists that the likelihood of project continuation beyond the grant period is high.
- b. Matching financial support from the school or other partners in the community.
- c. Cost effectiveness.

Criteria

- Actual commitments of funds and/or other resources are identified.
- The proposal details plan to integrate or collaborate with other programs or agencies in the future.

6. Evaluation Plan

- a. The projective narrative clearly describes a continuous process of gathering and analyzing data to determine effectiveness of the program.
- b. The number of students impacted by the project during the 2020-21 school year.

Criteria

- The program data to be collected will measure progress toward meeting objectives.
- The data indicates types of services provided including number of program participants, and level of satisfaction with activities.
- Outcomes will measure changes in any or all of the following: students' knowledge, skills, attitudes, perceptions or behaviors.
- How the project successes and outcomes will be shared with other schools and districts (such as present at a conference, meeting, or event create a new video to share, post outcomes and successes on social media, webpage, etc.).

7. Exclusions: The following are excluded from consideration

- Facilities renovation costs.
- Capital equipment costs exceeding 20 percent of the project budget (for example: tablets, projectors, SMART boards, construction equipment, mobile devices).
- Tuition for academic degree programs or classes.
- Supplanting school budget items.
- Travel, unless integral to the proposed innovative activity.
- Sports programs.
- Indirect/administrative expenses not to exceed 5 percent of the awarded amount.

Proposal Content: proposals must contain the following sections.

1. **Abstract:** Provide a summary of the plan (1-page limit).
2. **Narrative:** Provide, in detail, the program objectives, activities, student and staff involvement, implementation, program continuation, and evaluation (5-page limit).
3. **Budget:** Provide a detailed budget using the budget template provided.

Application Timeline: Eligible applicants must submit a completed application by 11:59 pm on Wednesday, April 15, 2020. The following is a tentative timeline for notification after the application deadline:

Event	Date
Application Deadline	11:59 p.m. on Wednesday, May 27, 2020
Review by DPI and members of the Governor's Council on Financial Literacy and final approval	By July 15, 2020
Grant award notification and acceptance	On or before July 30, 2020
Money available for use	On or before August 1, 2020

Award Administration

- **Award Conditions:** Funding must be expended by Wednesday, June 30, 2021.
 - **Reporting Requirements:** Each recipient must submit a midterm report to the DPI (form to be supplied) updating program progress no later than Thursday, January 14, 2021. Each recipient must submit a final report to the DPI (form to be supplied) summarizing program progress and results based on the goals, activities, and final evaluation no later than Thursday, July 15, 2021.
 - **Rejection of proposals:** The DPI reserves the right to reject any and all proposals received as a result of this announcement and will do so if the proposal does not adhere to funding specifications or application preparation instructions.
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Wisconsin Department of Public Instruction
FINANCIAL LITERACY INNOVATION AWARDS GRANTS
PI-9550-L (Rev. 04-2020)

INSTRUCTIONS: Complete and return one electronic copy to sara.baird@dpi.wi.gov and one paper copy with **original signature** by **MAY 27, 2020**, to:

**WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION
DIVISION FOR ACADEMIC EXCELLENCE
ATTN: SARA BAIRD
PO BOX 7841
MADISON, WI 53707-7841**

Collection of this information is a requirement of ESEA, No Child Left Behind Act of 2001.

Year

2020-21

I. GENERAL INFORMATION

Applying Institution or Organization				LEA Code	
Project Title					
Project Coordinator		Title		Telephone Area/No.	
Street Address		City		State WI	Zip Code
E-Mail				Fax Area/No.	
Fiscal Agent		Title		Telephone Area/No.	
E-Mail					

Amount of Funds Requested	Estimated Number of Participants to be Served in 2020-21
Beginning Date <i>Mo./Day/Yr.</i>	Ending Date <i>Mo./Day/Yr.</i>

II. CERTIFICATION BY AUTHORIZED OR INSTITUTIONAL OFFICIAL

This application is to support *Check one box only below:*

- | | |
|---|---|
| <input type="checkbox"/> 1. Implementation of an innovative new or existing program or activity to teach Personal Financial Literacy (such as a lesson, simulation, curriculum, elective course, etc.). | <input type="checkbox"/> 2. Adoption of a Personal Financial Literacy graduation requirement. |
| | <input type="checkbox"/> 3. Opening a financial institution on school premises. |

I **CERTIFY** that the information contained in this application is complete and accurate to the best of my knowledge; that the necessary assurances of compliance with applicable state and federal statutes, rules, and regulations will be met; that I am authorized by the agency designated in this application to bind the agency to the certifications and assurances contained in this application; and, that the indicated agency designated in this application is authorized to administer this grant.

Name of Applicant Agency Authorizer <i>Print or Type</i>	Title
Signature of Applicant Agency Authorizer ➤	Date Signed <i>Mo./Day/Yr.</i>

III. STATE GENERAL ASSURANCES

The Applicant understands and agrees that the following assurances are pre-award requirements generally imposed by state law or regulation, and do not include all state regulations that may apply to the Applicant or its project.

Each Applicant is ultimately responsible for compliance with the certifications and assurances selected on its behalf that apply to its project or award.

Instructions

- Step 1—Read each assurance that follows.
- Step 2—Sign and date the certification statement.
- Step 3—Include signed certification and assurances with the application materials.
- Step 4—Keep a copy for your records.

Assurance is hereby provided that:

1. **Applicant agrees** to comply with all terms and conditions set forth in the grant program's Application Guidelines document provided with this application. Services provided under this grant will be used to address the needs set forth in the guidelines document. Applicant agrees to implement the activities within the prescribed timeline as outlined in their work plan section of their proposal. Applicant will provide fiscal information within the fiscal year timeline established for new and reapplying programs. Wis. Stat. § 35.93; Wis. Admin. Code § PI 38.008 (Grant reporting).
2. **Legal and Regulatory Compliance:** Administration of the program, activities, and services covered by this application will be in accordance with all applicable state and federal statutes, regulations, and the approved application.
3. **Allowable Costs:** Costs incurred shall be allowable and meet grant goals and objectives.
4. **Confidentiality:** The Applicant shall comply with provisions applicable to public schools regarding confidentiality of student information for any pupil record created, obtained, or maintained under this grant, regardless of whether those provisions would not otherwise apply to the Applicant but for the Applicant's participation in this grant. Wis. Stat. § 118.125 (Pupil records).
5. **Conflict of Interest:** No board or staff member of an LEA or CESA may use his or her position to obtain financial gain or anything of substantial value for the private benefit of himself or herself or his or her immediate family, or for an organization with which he or she is associated, such as a royalty, commission, contingent fee, brokerage fee, consultant fee, or other benefit. Wis. Stat. § 19.59(1)(a).
6. **Contracts and Procurement:** The Applicant will use its own procurement procedures that reflect applicable state and local laws and regulations.
7. **Cooperation with Evaluation:** The Applicant shall cooperate with the performance of any evaluation of the program by the WDPI or by their contractors. Wis. Stat. § 35.93; Wis. Admin. Code § PI 38.008 (Grant reporting).
8. **Copyright, Acknowledgement, and Publications:** The Applicant/Recipient will comply with all copyright and materials acknowledgement requirements as addressed in the projects' grant guidelines. The WDPI reserves a royalty-free, nonexclusive, and irrevocable license to reproduce, publish or otherwise use, and to authorize others to use, for WDPI purposes: the copyright in any work developed under this grant; and any rights of copyright to which the Applicant or a contractor purchases ownership with grant support.
The content of any grant-funded publication or product may be reprinted in whole or in part, with credit to the WDPI acknowledged. However, reproduction of this product in whole or in part for resale must be explicitly authorized by the WDPI. When issuing statements, press releases, and other documents describing projects or programs funded in whole or in part with grant funds, the grant award recipient shall clearly acknowledge the receipt of grant funds in a statement.
9. **Fiscal Control:** The Applicant will use fiscal control and fund accounting procedures and will ensure proper disbursement of, and accounting for, funds received and distributed under this program. Wis. Stat. § 16.41 (Agency and authority accounting; information; aid).
10. **Indirect Costs:** If the fiscal agent is allowed to claim indirect costs, the total amount budgeted for indirect costs is limited to and cannot exceed the negotiated indirect rate established with the WDPI. Indirect costs cannot be charged against capital objects.
11. **Programmatic Changes:** The Applicant will obtain the prior approval of the WDPI whenever any of the following actions is anticipated:
 - a. Any revision of the scope or objectives of the project;
 - b. Changes in key persons where specified in the application or grant award;
 - c. A disengagement from the project for more than three months, or a 25 percent reduction in time devoted to the project, by the approved project director;
 - d. Contracting out or otherwise obtaining services of a third party to perform activities central to the purpose of the award;
 - e. Changes in the amount of approved cost-sharing or matching provided by the grant recipient.
 Wis. Stat. § 35.93; Wis. Admin. Code § PI 38.008 (Grant reporting).
12. **Record Retention:** The applicant will ensure records created or obtained under this grant are maintained in accordance with the *Wisconsin Records Retention Schedule for School Districts*, regardless of whether this retention schedule would not otherwise apply to the Applicant but for the Applicant's participation in this grant. The retention schedule is available online here: <http://publicrecordsboard.wi.gov/docview.asp?docid=15892&locid=165>
13. **Reporting:** The Applicant will ensure all required financial and program data and information is reported to the WDPI timely on a schedule established by the WDPI. Wis. Stat. § 35.93; Wis. Admin. Code § PI 38.008 (Grant reporting).
14. **Grant Evaluation:** The Applicant shall ensure that all grant evaluation reporting will be timely on a schedule established by the WDPI. Grant evaluation information provided to the WDPI staff shall accurately assess the completeness of grant goals, activities, benchmarks and target dates. Wis. Stat. § 35.93; Wis. Admin. Code § PI 38.008 (Grant reporting).

IV. PROGRAM SPECIFIC ASSURANCES

Assurance is further provided that:

Should an award of funds from the Financial Literacy Innovation Grants be made to the applicant in support of the activities proposed in this application, the authorized signature on the cover page of this application certifies to the DPI that the authorized official will:

1. Upon request, provide the DPI with access to records and other sources of information that may be necessary to determine compliance with the eligibility and intent of this program;
2. Use grant funds to supplement and not supplant funds from nonfederal sources;
3. Take into account during the development of programming the need for greater access to and participation in the targeted disciplines by students from historically underrepresented and underserved groups.
4. Grant permission to the Governor's Council on Financial Literacy and the Department of Public Instruction to use narrative material provided in this request for press releases, reports, and other public information.

IV. ABSTRACT

Identify which option the grant is intended to fund:

☐ **Adoption of a Personal Financial Literacy Graduation Requirement**

This option is for those grantees who intend to adopt a Personal Financial Literacy (PFL) Graduation Requirement which means this application describes the process and steps the grantee will take in order to show proof that the local school board has passed a policy. The funds will be awarded to grantees based on achievement of adoption of the graduation requirement by June 30, 2021.

OR

☐ **Implementation of an innovative new or existing program or activity to teach Personal Financial Literacy**

OR

☐ **Opening a financial institution on school premises**

NOTE: Regardless of which option is selected, this narrative and all sections of the application must be completed.

In the space provided, briefly describe the program's purpose, how the program will meet identified needs and gaps, activities planned (including evidence to/or research that shows how these activities will contribute to the financial literacy of students) and expected benefits to students and the district.

V. NARRATIVE

a. Measurable Objective. Identify measurable objectives regarding student outcomes based on identified needs. These outcomes should be in the form of SMART goals (specific, measurable, attainable, relevant, and time bound).

b. Program Development and Implementation. Describe the following:

- Goals and activities for the project
- Estimate the number of PFL resources that will be contributed to WISELearn
- Estimated number of students impacted by the program for the 2020-21 school year
- How the goals are related to the personal financial literacy standards
- What is the timeline
- How will this project continue after the end of the grant period (sustainability)?

c. Evaluation. Provide a narrative that clearly describes a continuous process of gathering and analyzing data to determine the effectiveness of the program, activity, or requirement.

NOTE: This requirement does not address how you evaluate students, but how you will evaluate the efficacy of the program.

d. Budget Narrative. Provide a detailed description of how the funds will be used.

VI. BUDGET SUMMARY				
Applicant Agency	Grant Period Beg.	Initial Request	Date Submitted First Revision Second Revision	
Project Number <i>For DPI Use Only</i>	End			

Budget Revisions: Submit a copy of this page, with appropriate revisions included. (Attach this to a brief letter of justification.) **Note:** Submit request at least **30 days** prior to expenditure of grant monies.

WUFAR Function	WUFAR Object	Amount Requested	First Revision	Second Revision
Instructions (100 000 Series) Activities dealing directly with the interaction between instructional staff and students.	a. Salaries (100s)			
	b. Fringe Benefits (200s)			
	c. Purchased Services (300s)			
	d. Non-Capital Objects (400s)			
	e. Capital Objects (500s)			
	f. Other Objects (e.g., fees) (900s)			
	TOTAL Instruction	\$0	\$0	\$0
	Support Services—Pupil and Instructional Staff Services (in 210 000 and 220 000 Series) Support services are those which facilitate and enhance instructional or other components of the grant. This category includes staff development, supervision, and coordination of grant activities	a. Salaries (100s)		
b. Fringe Benefits (200s)				
c. Purchased Services (300s)				
d. Non-Capital Objects (400s)				
e. Capital Objects (500s)				
f. Other Objects (e.g., fees) (900s)				
TOTAL Support Services—Pupil/Instructional Staff Services		\$0	\$0	\$0
Support Services—Administration (Associated with functions in 230 000 series and above.) Includes general; building; business; central service administration, and insurances.		a. Salaries (100s)		
	b. Fringe Benefits (200s)			
	c. Transportation (200)			
	d. Purchased Services (300s)			
	e. Non-Capital Objects (400s)			
	f. Capital Objects (500s)			
	g. Insurance (700s)			
	h. Other Objects (e.g., fees) (900s)			
	TOTAL Support Services—Admin.	\$0	\$0	\$0
Indirect Cost	Approved Rate %	\$0.00	\$0.00	\$0.00
TOTAL BUDGET		\$0.00	\$0.00	\$0.00
DPI Approval	Signature of DPI Reviewer ➤			Date Signed Mo./Day/Yr.